



**UNITED STATES BANKRUPTCY COURT
DISTRICT OF NEW JERSEY**

Caption in Compliance with D.N.J. LBR 9004-1(b)

Order Filed on September 10, 2024
by Clerk
U.S. Bankruptcy Court
District of New Jersey

In re:	Chapter 11
BLOCKFI INC., <i>et al.</i> ,	Case No. 22-19361 (MBK)
Debtors. ¹	(Jointly Administered under a Confirmed Plan ²)
	Hearing Date: September 4, 2024 at 10:00 a.m. ET

**ORDER OVERRULING OBJECTIONS OF
GEORGE J. GERRO AND JOHN W. VAN TUBERGEN AND
APPROVING NOTICE OF DISPUTED CLAIMS RESERVE**

The relief requested on the following pages is hereby ORDERED.

DATED: September 10, 2024


Honorable Michael B. Kaplan
United States Bankruptcy Judge

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Debtors: BLOCKFI INC., *et al.*

Case No. 22-19361 (MBK)

Caption of Order: ORDER OVERRULING OBJECTIONS OF GEORGE GERRO AND JOHN W.
VAN TUBERGEN JR. AND APPROVING NOTICE OF DISPUTED CLAIMS
RESERVE

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Upon consideration of the Wind Down Debtors' *Notice of Disputed Claims Reserve*³ (the "Notice") [Docket No. 2364] and the Court having jurisdiction to consider the Notice and the relief requested therein pursuant to 28 U.S.C. § 157(b)(2) and Standing Order 12-1 (Simandle, C.J.), Standing Order of Reference to the Bankruptcy Court Under Title 11, dated September 18, 2012; and consideration of the Notice and the relief requested therein being a core proceeding pursuant

³ Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Notice.

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Debtors: BLOCKFI INC., *et al.*

Case No. 22-19361 (MBK)

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to 28 U.S.C. § 157(b); and venue being proper before this Court pursuant to 28 U.S.C. §§ 1408 and 1409; and due and proper notice of the Notice having been provided; and it appearing that no other or further notice need be provided; and upon consideration of the Objections to the Notice filed; and the Court having found and determined that the relief sought in the Notice is in the best interests of the Wind Down Debtors, and all parties-in-interest; and the Court having reviewed the Notice and determined that the legal and factual bases set forth in support of the Notice establish just cause for the relief granted herein; and upon all of the proceedings had before the Court; and after due deliberation and sufficient cause appearing therefor,

IT IS HEREBY ORDERED THAT:

1. *George J. Gerro's Objection to Debtor BlockFi Lending LLC's Request to Hold Zero Dollars (\$0) in Reserve for Gerro's Claim Currently Pending Appeal Before the United States Federal Court for the District of New Jersey, Entitled In re BlockFi (Gerro v. BlockFi Lending LLC) CASE NO. 23-CV-18750* [Docket No. 2367] is **OVERRULED**.

2. *The Objection of Claimant-Appellant John W. Van Tubergen Jr. to Wind Down Debtor's Notice of Disputed Claims Reserve* [Docket No. 2370] is **OVERRULED**.

3. Prior to commencing any distribution that would impair the ability to satisfy either or both of the claims of the Objectors if such claims were to become Allowed as a result of appellate proceedings, the Wind Down Debtors shall provide notice by overnight mail and electronic transmission to the objectors (if represented by counsel, to both client and counsel) of such planned distribution at least seven (7) calendar days prior to commencing such distribution.

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Debtors: BLOCKFI INC., *et al.*

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4. The Wind Down Debtors are authorized to take all steps necessary or appropriate to carry out the relief granted in this Order.

5. The terms, conditions, and provisions of this Order shall be immediately effective and enforceable upon its entry.

6. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

In re:
BlockFi Inc.
Debtor

Case No. 22-19361-MBK
Chapter 11

CERTIFICATE OF NOTICE

District/off: 0312-3
Date Rcvd: Sep 10, 2024

User: admin
Form ID: pdf903

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Total Noticed: 1

The following symbols are used throughout this certificate:

Symbol	Definition
+	Addresses marked '+' were corrected by inserting the ZIP, adding the last four digits to complete the zip +4, or replacing an incorrect ZIP. USPS regulations require that automation-compatible mail display the correct ZIP.

Notice by first class mail was sent to the following persons/entities by the Bankruptcy Noticing Center on Sep 12, 2024:

Recip ID	Recipient Name and Address
db	+ BlockFi Inc., c/o M3 Partners, 1700 Broadway, 19th Floor, New York, NY 10019-5905

TOTAL: 1

Notice by electronic transmission was sent to the following persons/entities by the Bankruptcy Noticing Center.
Electronic transmission includes sending notices via email (Email/text and Email/PDF), and electronic data interchange (EDI).

NONE

BYPASSED RECIPIENTS

The following addresses were not sent this bankruptcy notice due to an undeliverable address, *duplicate of an address listed above, *P duplicate of a preferred address, or ## out of date forwarding orders with USPS.

NONE

NOTICE CERTIFICATION

I, Gustava Winters, declare under the penalty of perjury that I have sent the attached document to the above listed entities in the manner shown, and prepared the Certificate of Notice and that it is true and correct to the best of my information and belief.

Meeting of Creditor Notices only (Official Form 309): Pursuant to Fed .R. Bank. P.2002(a)(1), a notice containing the complete Social Security Number (SSN) of the debtor(s) was furnished to all parties listed. This official court copy contains the redacted SSN as required by the bankruptcy rules and the Judiciary's privacy policies.

Date: Sep 12, 2024

Signature: /s/Gustava Winters

CM/ECF NOTICE OF ELECTRONIC FILING

The following persons/entities were sent notice through the court's CM/ECF electronic mail (Email) system on September 10, 2024 at the address(es) listed below:

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Allen I Gorski	on behalf of Creditor Estate of Herman Katzenell agorski@gorskiknowlton.com
Allen I Gorski	on behalf of Creditor Nancy Fout agorski@gorskiknowlton.com
Allen Joseph Underwood, II	on behalf of Interested Party Genesis Global Holdco LLC Genesis Global Capital, LLC and Genesis Asia Pacific Pte. Ltd.

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